

To: Leff, Karin[Leff.Karin@epa.gov]
From: Morning Consult
Sent: Wed 11/23/2016 1:01:05 PM
Subject: Morning Consult Energy: Northeastern States Present Plan to Reduce Carbon Emissions

By Jack Fitzpatrick

*Morning Consult Energy will be off for the Thanksgiving holiday weekend.
Publication of the morning email briefs will resume on Nov. 28.*

Today's Washington Brief

- President-elect Donald Trump has said he wants to end the Clean Power Plan, but that has not stopped nine northeastern states from presenting their plans to further reduce carbon after 2020. (E&E)
- Trump told the New York Times there is "some connectivity" between humans and climate change. He also said he was going to "take a look" at the Paris climate deal, despite promising to renege on the plan during the campaign. Trump emphasized that he would weigh environmental concerns against the cost to American companies. (The New York Times)
- A woman nearly lost her arm when a concussion grenade exploded near her during a protest at the Dakota Access pipeline Sunday night, according to her family. Hundreds of protesters clashed with police at the site. (Time)

Today's Business Brief

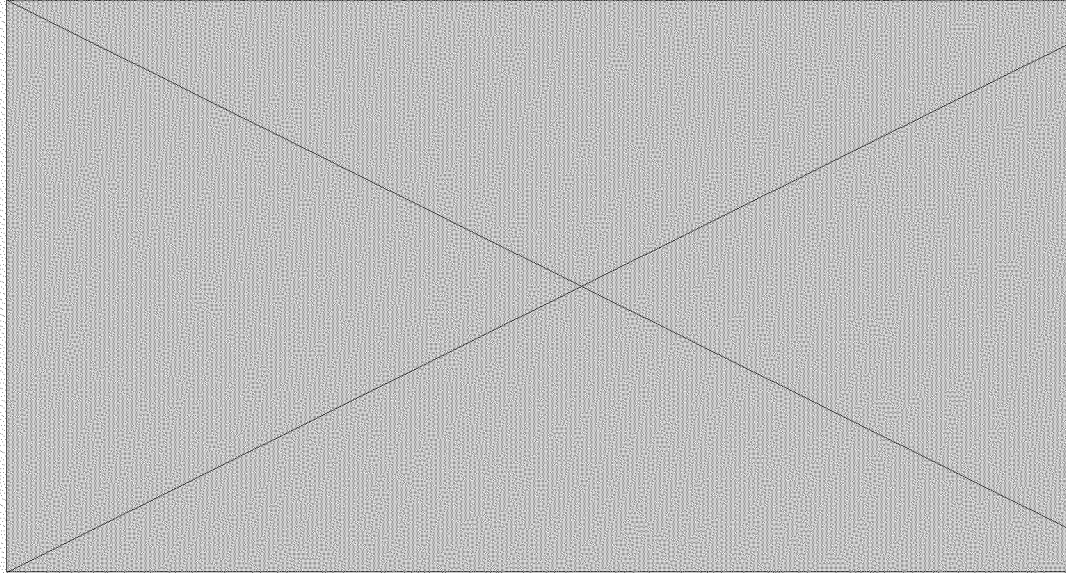
- The price of oil increased, but gains were held off thanks to doubts that OPEC will agree to cuts to significantly reduce the global oil surplus. (Reuters)
- Iran and Iraq are pushing back on reducing oil outputs, highlighting how Saudi Arabia doesn't dominate the cartel as it once did. (Bloomberg)
- Trump may not be a fan of wind energy, and has promised to end much of the Obama administration's regulations that make renewables more

attractive, but that isn't stopping utilities from pursuing wind and solar when it's cheaper. ([Seattle Times](#))

Today's Chart Review

New infrastructure aims to increase takeaway capacity of natural gas from Utica region

U.S. Energy Information Agency



Mark Your Calendars (All Times Eastern)

Wednesday

No events scheduled

Thursday

Federal holiday - no events scheduled

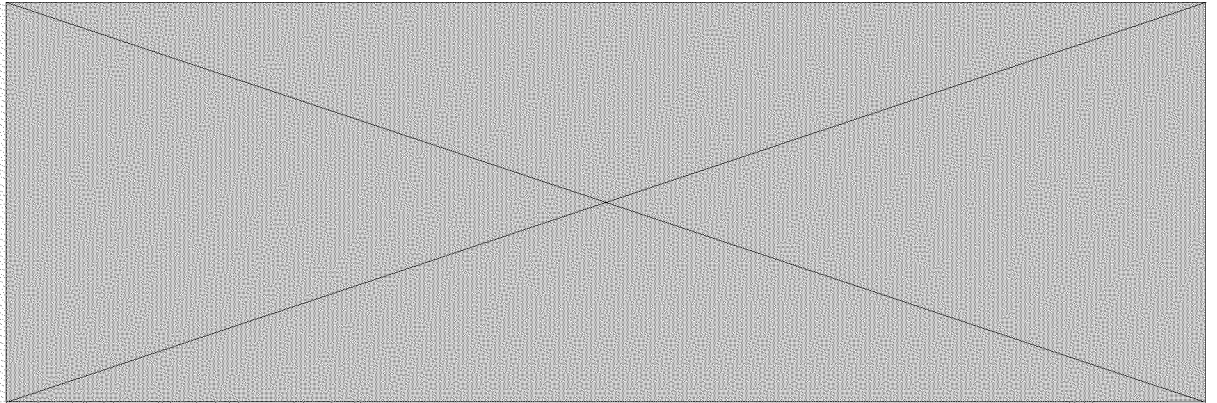
Friday

No events scheduled

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General

Trump, in Interview, Moderates Views but Defies Conventions

Michael Shear et al., The New York Times

President-elect Donald J. Trump tempered on Tuesday some of his most extreme campaign promises, dropping his vow to jail Hillary Clinton, expressing doubt about the value of torturing terrorism suspects and pledging to have an open mind about climate change.

New member of State transition team maps exit from Paris deal

Hannah Hess, E&E

Steven Groves, who joined President-elect Donald Trump's State Department transition team yesterday, has mapped out an exit from the Paris climate agreement.

Trump's Day One Vow Can Alter Energy Rules But Not Market Forces

Jennifer Dlouhy, Bloomberg News

President-elect Donald Trump can deliver on his promise to remove restrictions on U.S. energy production hours after taking office, even though it will take more than the stroke of a pen to rewrite the shifting economic landscape for coal, oil and gas.

Lame duck energy policy: What can get done before Trump takes office?

Robert Walton, UtilityDive

...While most observers are expecting a fairly quiet final few days in Congress, a lot of work has gone into this bill and staffs have been working to reconcile versions. It is possible that a pared-back energy bill

could still move. On the other hand, with Republicans now poised to control all three branches of government, they may surmise it makes more sense to try again next year.

S&P 500 Futures Signal Rally as Commodities Decline **Emma O'Brien and Stephen K. Johnson | Bloomberg News**

Stock-index futures signal U.S. equities will stabilize after climbing to record highs against a backdrop of commodities ending the longest rally in a month and oil holding near \$48 a barrel. European stocks were little changed, with miners leading gains after a gauge of metals rose to the highest since June 2015 on Tuesday.

Oil & Natural Gas

Oil prices capped by doubts OPEC will end glut **Julia Payne, Reuters**

Oil prices edged higher on Wednesday but gains were capped by investors' doubts that oil cartel OPEC would agree to a large enough production cut to significantly reduce the global surplus when it meets next week. A strong dollar, trading near the 13 1/2-year peak hit last week, also weighed on prices amid thin trading ahead of the U.S. Thanksgiving holiday on Thursday.

Iran and Iraq Stumbling Blocks to OPEC Production Cut **Benoit Faucon, The Wall Street Journal**

Iran and Iraq emerged as major stumbling blocks to an OPEC agreement on reducing crude-oil output, as cartel members gathered ahead of their official meeting to tackle the thorny puzzle of how to share the pain of reducing their production.

Saudi Arabia's OPEC Sway Limited by Resurgent Iraq and Iran **Anthony Dipaola and Sam Wapner | Bloomberg News**

Saudi Arabia's dominance of OPEC isn't what it once was. Iraq and Iran, shaking off shackles of sanctions and war, have raised oil output to record highs and are asserting themselves within the Organization of Petroleum Exporting Countries. Together they produce more than 8 million barrels of oil a day, nearly a quarter of the oil pumped by the group, and both want to boost their output further.

Tesla Shock Means Global Demand Has All But Peaked Javier Blas and Laura Blewitt | Bloomberg News

After fueling the 20th century automobile culture that reshaped cities and defined modern life, gasoline has had its day. The International Energy Agency forecasts that global gasoline consumption has all but peaked as more efficient cars and the advent of electric vehicles from new players such as Tesla Motors Inc. halt demand growth in the next 25 years. That shift will have profound consequences for the oil-refining industry because gasoline accounts for one in four barrels consumed worldwide.

Utilities & Infrastructure

Trump victory won't chill utilities for wind, solar power Joe Ryan et al., Bloomberg News

On the plains of West Texas, new wind farms can be built for just \$22 a megawatt-hour. In the Arizona and Nevada deserts, solar projects are less than \$40 a megawatt-hour. Compare those figures with the U.S. average lifetime cost of \$52 for natural-gas plants and about \$65 for coal. Environmental rules and government subsidies are no longer the key drivers for clean power. Economics are.

Bond Market's Post-Trump Fling May Be Pain for Utilities: BofA Joseph Ciolli and Michael Bell | Bloomberg News

Volatility in the bond market may push utility valuations back toward the levels of 2015, a recipe for pain in a group where a second-half selloff has been exacerbated by the election of Donald Trump. That's according to Bank of America Merrill Lynch, which downgraded seven stocks Tuesday, saying their drop since Election Day isn't enough to reflect the risk of rising bond yields.

Renewables

Missouri Supreme Court to decide if lawmakers interfered with renewable energy law approvals Celeste Bott, St. Louis Post-Dispatch

The Missouri Supreme Court soon will decide if state lawmakers interfered with the implementation of a renewable energy mandate voters overwhelmingly approved in 2008. A joint legislative panel tasked with reviewing state rules and regulations removed two important clauses implementing the mandate in 2010, which required the state's largest utilities to gradually begin investing in more renewable energy, such as solar or wind power.

Coal

Trump wants to lift restrictions on coal.' Whatever that is.
Chris Mooney and Steven Mufson, Washington Post

In a video released Monday, president-elect Donald Trump pledged that in his first 100 days in office he would abolish a host of regulations to stimulate domestic energy production. ... Trump didn't spell out what restrictions he has in mind. While energy experts and businesses can point to a variety of federal environmental regulations on oil and gas drilling, most were perplexed by what Trump might have been talking about with regard to restrictions on "clean coal."

With no Clean Power Plan, will Rust Belt stick with coal?
Ben Storrow, E&E

Coal remains king in the Rust Belt. But whether the carbon-laden fuel retains its throne depends on state lawmakers in a handful of Midwestern capitals.

Senators urge passage of bill to protect miners' pensions
Naomi Jagoda, The Hill

A bipartisan group of 22 senators is pushing for Congress to pass a bill this year that is designed to protect retired coal miners' pension and healthcare benefits. "This bill is simple - it is the continuation of a longstanding commitment by our government to lifetime health and retirement benefits for our miners," the senators said Tuesday in their letter to House and Senate leaders.

Nuclear

ComEd, Exelon drop some provisions in controversial bill
Kim Geiger, The Chicago Tribune

Hours after Republican Gov. Bruce Rauner's administration criticized aspects of a controversial and potentially costly energy bill, the power companies pushing the legislation on Tuesday dropped some of its most problematic provisions. ComEd gave up on its attempt to use the measure - whose primary purpose is to prop up struggling nuclear power plants owned by parent company Exelon - to push through an unprecedented change in the way consumers are charged for their energy use.

Climate

RGGI releases new modeling showing statutory uncertainty
Benjamin Storrow, E&E

Nine Northeastern states presented their analysis yesterday for further carbon cuts after 2020, at once signaling their continued commitment to addressing climate change under a Trump administration and demonstrating the challenges facing greens in the years ahead.

Protester's Arm Nearly 'Blown Off' in Explosion at Dakota Access Pipeline Site
Melissa Chan, Time

A New York woman who was among several hundred people protesting the Dakota Access pipeline in North Dakota early Monday had her left arm nearly "blown off" during an explosion at the protest site, her father said. Sophia Wilansky, 21, has been undergoing multiple surgeries to try to save her arm after chaos erupted at Standing Rock about 4:30 a.m. on Monday.

Tribe: Police conducted 'a deliberate act of terror' at ND pipeline protest
Devin Henry, The Hill

Police conducted a "deliberate act of terror" while confronting Dakota Access Pipeline protesters over the weekend, the chairman of the Standing Rock Sioux Tribe said Tuesday. Police used water cannons and rubber bullets on protesters in a confrontation near the pipeline's planned route on Sunday night.

Global Warming Alters Arctic Ecology, Scientists Say, With Unforeseeable Results

Carl Zimmer, The New York Times

The Arctic Ocean may seem remote and forbidding, but to birds, whales and other animals, it's a top-notch dining destination....But the menu is changing. Confirming earlier research, scientists reported Wednesday that global warming is altering the ecology of the Arctic Ocean on a huge scale.

What a sweltering Earth and how wildlife populations have in common

Chelsea Harvey, The Washington Post

Wildlife populations around the world are in serious decline, and it's mostly due to human activities, scientists say. Many experts believe that habitat loss, over-exploitation and the increasing effects of climate change have launched a mass extinction, the sixth such event known to have occurred in the Earth's history.

Opinions, Editorials & Perspectives

Questioning Donald Trump

The Editorial Board, New York Times

It was good to hear Donald Trump "disavow and condemn" the white nationalism of some of his supporters, in a meeting Tuesday at The New York Times. It was good to hear him acknowledge that climate change is linked to human activity, and that maybe waterboarding isn't such a great idea after all. ...It was, of course, hard to square all these statements with his record of spreading the birther lie about President Obama, calling climate change a "hoax," promising he'd "bring back waterboarding" and describing The New York Times as "failing."

The Standing Rock protests and what they say about things to come

Kate Aronoff, The Guardian

Horrific scenes have been coming out of North Dakota these last several days, where the battle is ongoing to stop the Dakota Access pipeline. On Sunday night, police turned tear gas and rubber bullets on hundreds of unarmed "water protectors", as those taking on the pipeline prefer to be

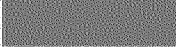
called.

Research Reports, Issue Briefs & Case Studies

Days of Record-Breaking Heat
National Center for Atmospheric Research

If society continues to pump greenhouse gases into the atmosphere at the current rate, Americans later this century will have to endure, on average, about 15 daily maximum temperature records for every time that the mercury notches a record low, new research indicates.

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